GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:2432
ANSWERED ON:03.12.2007
CRITERIA FOR FIXATION OF RETIREMENT SALARY
Rathod Shri Harisingh Nasaru

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the criteria fixed for fixing the pay of workers on retirement under the Employees Pension Scheme, 1995;

(b) whether under the said criteria the emoluments drawn by the employees is not considered leading to a big loss to the said employees;

(c) if so, the details thereof;

(d) whether there is any proposal to change the said criteria to improve the living condition of the said employees; and

(e) if so, the details thereof and the time by which it is likely to be implemented?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES)

(a): For fixing monthly member pension, average of the pay for last 12 months on which contribution towards pension fund is paid or payable is taken into account.

(b): No, Sir.

(c) to (e): Does not arise.